

Changes to Bank of China (Australia) Limited's Personal Banking Internet Banking and Mobile Banking Terms and Conditions dated 10 July 2023

Effective from 5 August 2024, the following changes apply to the Bank of China (Australia) Limited's Internet Banking and Mobile Banking Terms and Conditions dated 10 July 2023:

Section 1: GENERAL INFORMATION

2 Agreeing to these conditions of use

In the second paragraph, the word "sole" is deleted.

Immediately prior to the words "refuse to transmit or post", the following is inserted:

acting reasonably,

3 What happens if You breach these Terms and Conditions?

In the first paragraph, after the words "We may", the following is inserted:

, acting reasonably,

In the final sentence, immediately prior to the word "expenses", the word "reasonable" is inserted.

4.3 How to make a complaint?

Paragraphs (a) to (g) are deleted and replaced with the following paragraphs:

- (a) You can visit or call your local Branch to submit a complaint. Branch staff are trained to receive all enquiries and complaints. To help us understand the issues of your complaint, We may require you to provide any supporting documents and other evidence relating to your grievance and consult with us as to how you would like the Bank of China to resolve the matter. Bank of China staff will provide you with contact information that you can use to seek an update on your complaint at any time.
- (b) If you are unable to contact a Branch in-person or by phone, you can call the complaints hotline at 1800 095 566.
- (c) The Bank of China will seek to resolve a complaint effectively and fairly in the shortest time period and will endeavour to resolve matters within 24 hours. If your complaint has not been resolved within 5 Business Days, it will be referred to for review by the Bank of China's Complaints Manager. Please allow for time where cases require the Bank of China to contact overseas offices (e.g. international transactions) or other banks.
- (d) The maximum response time for the Bank of China to respond to your complaint is 30 days. The Bank of China's response following any internal investigation will always include:
 - 1. the final outcome of the complaint, including actions taken by the Bank of China to resolve the matter or the reasons for the rejection;
 - 2. a description of your right to take the complaint to AFCA if you are not satisfied with the Bank of China's response;
 - 3. the AFCA contact details.
- (e) If We are unable to resolve Your complaint within 30 days, We will:
 - 1. tell you the reasons for the delay;
 - 2. tell you the date by which you can reasonably expect to hear the outcome of the investigation;
 - 3. give you monthly updates on the progress.

However, We do not have to keep you informed in this way if You have not responded to requests for additional information from Us, and Your non-response is preventing Us from dealing with Your complaint.

- (f) If an issue has not been unresolved to your satisfaction, you can contact our Customer Advocate on (02) 8871 5888 or customeradvocate.au@bankofchina.com, who may assist you. You can also lodge a complaint with the Bank of China's external dispute resolution provider, the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

6 Our right to freeze Accounts or refuse transactions

In the second paragraph, the word "indemnity" is deleted and replaced with "indemnify".

In the second paragraph, after the words "Transaction or application", immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

After the words "We will not be liable for any loss or damage caused (including consequential loss) as a result of Our delaying, blocking, freezing or refusing to process a Transaction in these circumstances", immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

After the words "We will not be liable for any loss or damage caused (including consequential loss) as a result of blocking or freezing your Account in these circumstances", immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

After the words "You will indemnify Us against any losses and potential losses arising from any breach by You of these undertakings", immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

7 Notification of changes

In the second paragraph, after the sentence "Where We change the terms of these Terms and Conditions We will provide 30 days prior notice if We introduce any fee or charge, or increase the amount of any fee or charge (other than a government charge), or increase your liability.", the following sentences are inserted:

However, We may give you a shorter notice period, or no notice, of an unfavourable change if it is reasonable for Us to manage a material and immediate risk, or there is a change to, or introduction of a government charge that You pay directly, or indirectly, as part of your banking service. In that case, We will tell You about the introduction or change reasonably promptly after the government notifies Us (however, We do not have to tell You about it if the government publicises the introduction or change).

9 Assignment

After the words "We may assign any of Our rights under these Terms and Conditions to any other person or business, by law", the following is inserted:

and having regard to Our legitimate business interests,

10 Set-off arrangements

The first word "If" is deleted and replaced with the following words:

To the extent consumer credit legislation does not apply, if

In the final sentence, after the words "We will", the word "promptly" is inserted.

12 Rights

The entire body of the section is deleted and replaced with the following:

Where We exercise (or not exercise) a right or discretion under these Terms and Conditions We will do it in a way that is fair and reasonable (including where We do not exercise a right, or make or not make any determination). This includes when We make changes to these terms or fees and charges. We can take a range of things into account when exercising Our rights and discretions. These include Our legitimate business interests, Our regulatory and prudential obligations, Our cost of doing business, the management of any risks (including sanctions risks), and the prevention of the misuse of our facilities, including to prevent financial abuse or potential fraud or scams.

At the end of the section, the following clause is inserted:

12A Our fraud, negligence and misconduct

Where a provision of these Terms and Conditions refers to Our fraud, negligence or misconduct, then for the removal of doubt, that clause will be taken to include a reference to the fraud, negligence and misconduct of Our officers, employees, contractors, agents, attorneys or receivers.

13 Governing Law and Jurisdiction

At the end of the sentence, the following sentences are inserted:

Any court cases involving Our agreement can be held in the courts of any State or Territory of Australia with jurisdiction. We'll give any legal protections available to You in the State or Territory in which You live.

Section 2: Internet Banking

3 Direct Credit Payments

At paragraph (f), after the words "It will be entirely at the discretion of the Payee Bank", the following is inserted:

, acting reasonably,

At paragraph (i), after the words "We are not liable for any loss or damage arising from You not being aware that a Transaction is rejected", immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

At paragraph (o) subsection (i), after the words "otherwise liable to You", immediately prior to the semicolon, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

At paragraph (p) subsection (vi), after the words "We are not satisfied", the following is inserted:

, acting reasonably,

At paragraph (p) subsection (x), after the word "We", the word "reasonably" is inserted.

6 BPAY® Payments through the BPAY® Scheme

Paragraph (q) is deleted and replaced with the following paragraph:

- (q) We may suspend your right to make payments using the BPAY® Scheme at any time , acting reasonably, without liability for any loss or damage You may suffer. We may provide notice in certain circumstances, however We are not required to give You prior notice of this if We suspect fraudulent activity on your Account with Us. We are not required to process any payments via the BPAY® Scheme during any time We have suspended your right to make BPAY® Payments.

7.2 Term Deposit

Paragraph (b) including its subsections is deleted and replaced with the following paragraph:

- (b) set your maturity instructions from the following options:
 - (i) rollover principal and interest on the same terms; or
 - (ii) rollover principal on the same terms and withdraw interest; or
 - (iii) withdraw principal and interest.

14 Customer's Other Obligations

At paragraph (d), the word "immediately" is deleted and replaced with the word "promptly".

Section 3: Mobile Banking – additional exclusive functions

2 Binding your Mobile Device to Mobile Banking

At paragraph (a), the words "binding on" are deleted and replaced with the word "bind".

3 Biometric Pass Code

At paragraph (b), the word "active" is deleted and replaced with the word "activate".

At paragraph (r), at the end of the sentence, immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

6 Fast Payment

At paragraph (e) subsection (ii), a full stop is inserted after the word "completed".

10.2 Fast Payment Directions

At paragraph (b), the word "an", immediately prior to the words "Fast Payment", is deleted and replaced with the word "a".

10.5 Suspension and termination

At paragraph (a), at the end of the sentence, the following sentence is inserted:

We may provide notice in certain circumstances.

At paragraph (b), at the end of the sentence, the following sentence is inserted:

We may provide notice on our website if the service is temporarily unavailable.

Section 4: Unauthorised and Disputed Transactions and Mistaken Internet Payments

3 Your Liability

The full stop is deleted from the final dot point and replaced with a comma. The following words are inserted on a new line immediately following the comma, but with no dot point:

except to the extent any loss is caused by our fraud, negligence or misconduct.

After the words "We will be liable to You for any losses You suffer, including indirect and consequential losses caused by the failure of any electronic equipment or system to complete a Transaction", immediately prior to the full stop, the following is inserted:

accepted by the equipment or system in accordance with Your instructions

6 When You will be liable for unauthorised electronic Transactions

At paragraph (a) subsection (iv), the word "and" is inserted immediately between the words "You" and "Bank of China".

Section 5: Banking Code of Practice and ePayments Code

1.1 Banking Code of Practice

After the words "The relevant provisions of the Banking Code of Practice apply to these Internet Banking and Mobile Banking", immediately prior to the full stop, the following is inserted:

Terms and Conditions

1.2 ePayments Code

The first paragraph is deleted and replaced with the following paragraph:

If you are a consumer, we warrant that we will comply with the relevant provisions of the ePayments Code in relation to these Internet Banking and Mobile Banking Terms and Conditions. You can obtain a copy of the ePayments Code from the ASIC website at asic.gov.au.

Section 6: Definitions

The following definition is inserted immediately between the definitions for "CNY, Yuan or Renminbi" and "Credit Card":

Consequential loss means any loss or damage suffered by a party which is indirect or consequential, loss of revenue, loss of profits, loss of goodwill or credit, loss of use, loss of data, damage to credit rating, loss or denial of opportunity, or increased overhead costs.

The following definition is inserted immediately between the definitions for "Security Code" and "Sydney Time":

Small Business Contract has the meaning of that term when used in the *Australian Securities and Investments Commission Act 2001* (Cth) (**ASIC Act**) from time to time or if applicable the Australian Consumer Law. These Terms and Conditions may be a Small Business Contract to the extent that it is provided to secure obligations under a Finance Document that is a contract for the provision of credit (or a guarantee given by you of such obligations under such Finance Document). With effect from 9 November 2023, small business contracts under the ASIC Act include contracts which are entered into or renewed after that date where the upfront price payable (which includes the total amount of principal that is owed under a contract for the provision of credit) does not exceed \$5,000,000 and either (or both) of the following apply:

- (a) the business makes the contract in the course of carrying on a business and the business employs fewer than 100 persons; or
- (b) the turnover of the business for the last income year (within the meaning of the *Income Tax Assessment Act 1997*) was less than \$10,000,000. The calculation of the turnover will be worked out using the rules in the ASIC Act.

For the removal of doubt, these Terms and Conditions may be a Small Business Contract even if You are not a 'small business' within the meaning of that term in Banking Code of Practice.

Schedules

Schedule 2 is deleted in its entirety.